(b) Yes, Sir.

(c) Technological obsolescence, collapse of demand in CIS and other East European countries, synthetic substitutes and the operational problems faced by MITCO before its merger with MMTC resulted in the decline of exports of mica and mica products.

(d) Government formulates commodity-wise export strategies having regard to products and markets in concert with the concerned export promotion councils. Due input and promotional support is thus extended to the Mica and Mica Paper Industry towards boosting exports.

STATEMENT

Production and export of Mica and Mica Paper

Unit : MT

Year	*Production in India (Crude & Waste)**	*Mica Paper***
1991-92	5957	79.00
1992-93	3997 (P)	77.00
1993-94	3113 (P)	123.00
1994-95	N.A.	107.00
1995-96	N.A.	85.00

* Source : IBM Nagpur

** Production of Mica Division of MMTC (Formerly MITCO)

Total quantity exported and foreign exchange earned

Year	*Quantity (in MT)*	*Value* (in Rs. Lakhs)
1992-93	29930	4168
1993-94	33899	4332
1994-95	33116	4397
1995-96	7443	1181

Source : MMTC Limited

Credit in Foreign Currency Scheme for Jewellers

5756. DR. RAMAKRISHNA KUSMARIA : Will the Minister of FINANCE be pleased to state :

(a) whether the Reserve Bank of India has withdrawn concessional rates of interest for post-shipment finance and abolished the post-shipment credit in foreign currency scheme in regard to the gems and jewellery exports;

(b) if so, the details thereof, and the reasons therefor;

(c) whether the RBI/Government have received representations from the gems and jewellery exporters in this regard; and

(d) if so, the reaction of RBI/Government thereto ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b). The Reserve Bank of India (RBI) has reported that effective from February 8, 1996, interest rate on post-shipment export rupee credit for a period beyond 90 days and upto six months from the date of shipment has been freed and banks are allowed to determine the rate of interest on such credit on their own. The interest rate on post shipment credit upto 90 days continues to be 13% per annum. The scheme of post-shipment export credit denominated in US Dollars (PSCFC) was terminated with effect from February 8, 1996 as in the context of the sizeable forward exchange premia, the effective rate of interest on this facility had become negative and was discouraging normal repatriation of export proceeds. These were general policy changes and not restricted to any specific commodities like gems and jewellery.

(c) and (d). RBI had received representations from the Geme and Jewellery Export Promotion Council in February and March 1996 *inter alia*, regarding interest rate on PSCFC. The rationale of the measures has been explained to the Council by the RBI.

Non-Conventional and Non-Polluting Industries

5757. SHRI BHAGWAN SHANKAR RAWAT : Will the Minister of INDUSTRY be pleased to state :

(a) whether the Government propose to introduce non-conventional and non-polluting Industries in Agra in view of the industrial vacum being created after the Judgement of the Supreme Court to close down polluting industries including brick and kiln industry;

(b) if so, the action initiated by the Union Government so far; and

(c) if not, the reasons therefor ?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) No, Sir.

(b) Does not arise.

(c) Any non-polluting industry that has to be set up by private entrepreneurs in Agra will have to be set up by them in accordance with law and subject to necessary permission from the Pollution Control Boards and the observations and directions/orders of the Supreme Court. Entrepreneurs are free to take investment decisions and implement them within the parameters indicated above.

Foreign Owned Mutual Funds

5758. SHRI GEORGE FERNANDES : Will the Minister of FINANCE be pleased to state :

(a) the total number of foreign-owned mutual funds that have set up business in India and the number of Indian partners amongst them;